MICHIGAN SCHOOL BOND QUALIFICATION AND LOAN PROGRAM
Budget Totals of Preliminary Qualification Applications
For Passed Ballot Proposals
Calendar Year Ending December 31

Cost Categories	2004 # of Applications	2004 Amount	2004 % of Project Costs	2005 # of Applications	2005 Amount	2005 % of Project Costs
Project Costs						
New Construction	40	$ 558,878,498	34.14%	20	$ 174,928,040	30.46%
Remodeling	41	445,250,165	27.20%	20	160,452,300	27.94%
Contingency	43	93,267,102	5.70%	22	28,775,584	5.01%
Technology	40	99,430,637	6.07%	19	33,548,427	5.84%
Furnishings & Equipment	43	62,334,148	3.81%	21	29,168,144	5.08%
Buses	14	25,080,302	1.53%	13	11,052,030	1.92%
Site Work	43	161,898,637	9.89%	22	64,695,973	11.26%
Site Acquisition	10	12,015,000	0.73%	7	9,920,000	1.73%
Architect/Engineer Fee	43	102,750,648	6.28%	22	33,200,646	5.78%
Construction Manager Fee	43	76,279,610	4.66%	22	28,598,764	4.98%
Total Project Costs	**43**	**$ 1,637,184,743**		**22**	**$ 574,339,907**	
Election /Issuance Costs						
Bond Attorney	43	2,070,686	0.13%	22	821,219	0.14%
Financial Advisor	43	1,826,910	0.11%	22	683,292	0.12%
Qualification Fee	43	289,500	0.02%	22	115,900	0.02%
Treasury Filing Fee	43	50,204	0.00%	22	23,389	0.00%
Official Statement	43	334,500	0.02%	22	154,500	0.03%
Election Notices	43	485,379	0.03%	21	252,958	0.04%
Bond Discount	43	17,349,935	1.06%	22	6,958,215	1.21%
Credit Rating	43	1,446,312	0.09%	22	527,507	0.09%
Capitalized Interest	8	5,293,431	0.32%	7	2,664,749	0.46%
Miscellaneous Costs	42	651,583	0.04%	22	338,164	0.06%
Total Election/Issuance Cost	**43**	**$ 29,798,437**		**22**	**$ 12,539,893**	
Total Estimated Costs	**43**	**1,666,983,182**			**586,879,800**	
Interest Earnings	43	$ 34,068,181		22	$ 16,633,896	
Other Funding Sources	0	-		2	1,155,904.00	
Total Funds Received	**43**	**$ 34,068,181**		**22**	**$ 17,789,800**	
Qualified Bonds	**43**	**$ 1,632,915,000**		**22**	**$ 569,090,000**	

Source: School District Applications for Preliminary Qualification of Bonds
Notes: Percentages are computed by dividing each line item by total project costs
   Totals may not foot due to rounding